



## **PRESS RELEASE**

4 January 2010

### **Canopus builds on construction expertise with new business line**

#### **Simon Challinor appointed as class underwriter**

Canopus Managing Agents Limited (Canopus), the largest privately-owned Lloyd's insurance business, today announces that it has extended its portfolio of specialist construction products with the addition of construction and engineering insurance cover. Simon Challinor has been appointed as class underwriter to establish and develop the new product.

Simon, who was most recently with Endurance, joined the insurance industry in 1980. During his 30 years underwriting construction and engineering insurance, he has worked for a number of insurers specialising in this sector including Commercial Union, the Ajax/Poland syndicate at Lloyd's, Eagle Star and Gerling.

Target segments for the new book of business include infrastructure, buildings and power generation. Products will include contractors all risks and erection all risks - including public liability, advance loss of profits, contractors' plant and existing property – as well as machinery breakdown and business interruption. The account will seek quality clients and risks worldwide (ex North America) with particular focus on UK, Europe, Latin America, Middle East and Australia.

Simon's construction and engineering insurance account will complement the existing construction insurance and reinsurance currently written by Canopus, which includes offshore energy and marine vessel construction, project cargo, construction professional indemnity and engineering reinsurance.

Tim Carroll, Underwriting Director of Canopus, said: "The construction and engineering insurance market is an area which Canopus already knows well. We believe that significant opportunities now exist in construction and engineering insurance with demand underpinned over the next five years by planned economic regeneration and stimulus efforts. The appointment of Simon, who brings with him some 30 years of underwriting experience in this highly technical sector, means Canopus is now well placed to capitalise on those opportunities and expand its presence in the construction industry, enabling us to offer a broader product range to meet our clients' requirements."

– ENDS –

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**Notes to Editors**

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in London, Bermuda, Singapore, Dublin and Australia. Canopus is owned by management and Englefield Capital LLP, a private equity company.
2. Canopus Group Limited is the parent of Canopus Managing Agents Limited at Lloyd's (CMA). CMA manages flagship Syndicate 4444 on behalf of the Group and third parties. Syndicate 4444's gross premiums written for 2010 are projected to be in the region of £650 million.
3. Syndicate 4444 focuses on the following classes of insurance and reinsurance:
  - UK Homeowners and Miscellaneous Property
  - Property and Liability for the UK SME sector
  - Global Property
  - Crisis Management
  - North American Facilities
  - Marine and Energy
  - Casualty, including Professional Indemnity, Financial Institutions, General Liability, Accident & Health and Excess Casualty
  - Treaty Reinsurance including Property, Casualty, Marine and Engineering